

TOWN OF MANSFIELD
FINANCE COMMITTEE MEETING
MINUTES OF MAY 11, 2015 As Amended

Members Present: Councilors Ryan (Chair), Shapiro, Raymond

Other Councilors Present: Paterson, Marcellino, Moran, Wassmundt, Kotchenburger

Staff Present: Manager Hart, Finance Director Trahan

Guests: None

1. Meeting called to order at 6:03pm.
2. Approval of the minutes for March 23, 2015

***Move** to approve the minutes of March 23, 2015 by Councilor Shapiro. Seconded by Councilor Raymond. Motion passed unanimously.*

3. Opportunity for Public Comment – None
4. Staff Reports – None

5. BlumShapiro – Financial & Operational Controls Review – Project Status Update. After discussion, the Committee tabled this item for review at a Special Finance Committee meeting tentatively scheduled for June 10, 2015. Councilors will review the documents provided by BlumShapiro and submit comments, questions and recommendations to Manager Hart prior to the Special Meeting in order to allow BlumShapiro and staff to have responses ready for discussion on that evening.

***Move** to table the discussion and review of the Financial & Operational Controls Review Report dated May 7, 2015, as prepared by BlumShapiro to a future Special Finance Committee meeting by Councilor Raymond. Seconded by Council Ryan. Motion passed unanimously.*

6. BlumShapiro – Management Comments – Fraud Risk Assessment - The Committee discussed engaging a firm to provide a fraud risk assessment. Also discussed was the audit recommendation for a whistleblower policy and fraud tip line. Following the discussion the following motions were made:

***Move** by Councilor Ryan to authorize staff to develop a Request for Qualifications to engage a firm to perform a Fraud Risk Assessment. Seconded by Councilor Raymond. Motion passed unanimously.*

***Move** by Councilor Ryan to authorize management to prepare a draft whistleblower policy and to draft a plan for the creation of fraud tip line for the Committee's review. Seconded by Councilor Raymond. Motion passed unanimously.*

7. Appointment of the Auditors for FY 2014/15 Audit – The Committee discussed the reappointment of BlumShapiro for an additional year. The Committee also discussed going out to bid for the fiscal year 2015/16 audit which would include not only testing for financial statement presentation, but also for transaction testing. The Finance Director will bring the FY 2015/16 audit to the

Finance Committee in January, 2016 to allow ample time to go out to bid if the Committee so directs.

Move to recommend the appointment of BlumShapiro for the FY 2014/15 audit by Councilor Shapiro. Seconded by Councilor Ryan. Motion passed unanimously.

8. Communications/Other business/future agenda items –

- ⇒ Level at which we propose bonding
- ⇒ Continue review of the Fiscal Management Policies (Fund Balance complete, need to do
- ⇒ Discussion with Mansfield Discovery Depot regarding a preschool subsidy
- ⇒ Parameters for building permit fee reductions

9. Adjournment. The meeting adjourned at 7:00 pm.

Move to adjourn by Councilor Shapiro. Seconded by Councilor Raymond. Motion passed unanimously.

Respectfully Submitted,
Cherie Trahan, Director of Finance